

Message Text

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PAGE 01 QUITO 05997 111602Z

63

ACTION EB-11

INFO OCT-01 AF-10 ARA-16 EUR-25 EA-11 NEA-14 ISO-00 FEA-02

AEC-11 AID-20 CEA-02 CIAE-00 CIEP-03 COME-00 DODE-00

FPC-01 H-03 INR-11 INT-08 L-03 NSAE-00 NSC-07 OMB-01

PM-07 RSC-01 SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00

FRB-03 DRC-01 /210 W

----- 104890

R 111453Z SEP 74

FM AMEMBASSY QUITO

TO SECSTATE WASHDC 2417

INFO AMEMBASSY ABU DHABI

USINT ALGIERS

AMEMBASSY BEIRUT

AMEMBASSY CARACAS

AMCONSUL GUAYAQUIL

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

USMISSION OECD PARIS

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

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E.O. 11652: N/A

TAGS: ENRG, OPEC, EC

SUBJ: ENERGY: MINISTER'S STATEMENTS ON OPEC MEETING

PRIOR TO DEPARTURE FOR OPEC CONFERENCE IN VIENNA MINNATRES
JARRIN TOLD PRESS THAT HE WILL FAVOR AN INCREASE IN REFERENCE
PRICES OR IN TAXATION UPON PETROLEUM COMPANIES. HE EARLIER EX-
PRESSED OPPOSITION TO ANY REDUCTION OF PRESENT REFERENCE PRICES.
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HE SAID ECUADOREAN DELEGATES TO OPEC ECONOMIC COMMISSION HAVE

HAD INSTRUCTIONS SINCE FIRST QUARTER 1974 TO SUPPORT PRICE
INCREASES COMPENSATING FOR WORLD INFLATION AND EXCHANGE RATE
CHANGES; OR ALTERNATIVELY TO SUPPORT TAX CHANGES TO REDUCE COM-
PANY PROFITS TO A LEVEL OF 50 CENTS TO ONE DOLLAR PER BARREL. HE
TERMED ALARMIST THE ARGUMENT THAT HIGH PRICES WILL CAUSE A SHIFT
TO OTHER SOURCES OF ENERGY TO THE DETRIMENT OF PETROLEUM. HE
SAID THE OPEC CONFERENCE WILL INCLUDE DISCUSSION OF HARMONIZATION
OF PETROLEUM PRODUCTION TO UPHOLD THE PRICE LEVEL AND TO AVOID
ARBITRARY INCREASES OF PRODUCTION. BREWSTER

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Message Attributes

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Disposition Date: 28 MAY 2004
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30 JUN 2005

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TAGS: ENRG, EC, OPEC, (JARRIN)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005